

Tax Reduction Fund
Balance Sheet - Statutory Basis

June 30, 2001
 (Amounts in thousands)

	2001	2000
ASSETS		
Cash and short-term investments.....	\$ 33,565	\$ 7,203
Total assets.....	\$ 33,565	\$ 7,203
LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts payable.....	\$ -	\$ -
Total liabilities.....	-	-
Fund balance:		
Reserved for:		
Tax reduction.....	33,565	7,203
Total fund balance (deficit)	33,565	7,203
Total liabilities and fund balance.....	\$ 33,565	\$ 7,203

Tax Reduction Fund
Statement of Revenues, Expenditures And Changes In Fund Balance - Statutory Basis

Fiscal Year Ended June 30, 2001
 (Amounts in thousands)

	2001 Budget	2001 Actual	Variance Favorable (Unfavorable)	2000 Actual
REVENUES AND OTHER FINANCING SOURCES				
Revenues:				
Miscellaneous.....	\$ 380	\$ 432	\$ 52	\$ 385
Total revenues.....	<u>380</u>	<u>432</u>	<u>52</u>	<u>385</u>
Other financing sources:				
Transfer for tax reduction.....	-	25,930	25,930	-
Total other financing sources.....	<u>-</u>	<u>25,930</u>	<u>25,930</u>	<u>-</u>
Total revenues and other financing sources.....	<u>380</u>	<u>26,362</u>	<u>25,982</u>	<u>385</u>
EXPENDITURES AND OTHER FINANCING USES				
Expenditures:				
Administration and finance.....	-	-	-	-
Total expenditures.....	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other financing uses:				
Transfer for tax reduction.....	-	-	-	-
Total other financing uses.....	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures and other financing uses.....	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses.....	380	26,362	25,982	385
Fund balance (deficit) at beginning of year.....	<u>7,203</u>	<u>7,203</u>	<u>-</u>	<u>6,818</u>
Fund balance (deficit) at end of year.....	<u>\$ 7,583</u>	<u>\$ 33,565</u>	<u>\$ 25,982</u>	<u>\$ 7,203</u>